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Separate Attachment Form No. 16

Basis Regulation(s): Ministerial ordinance related to
Foreign Exchange Control
Lead Public Office: Ministry of Finance

Written Notification of Monetary Loan Contracting Related to
Direct Investment Overseas

May 17, Heisei Year 2 [translator note: 1990]

TO: The Minister of Finance

Notifying Party:

Full Name or Name &	Sports Shinko K.K.	
Full Name of Representative	Representative Director Toshio Kinoshita	
Address or Location	Naniwa Building, 4-12 Banzai-cho Kita-ku, Osaka-shi	
Occupation or Industry	<u>Golf course management</u>	
Person-in-charge	Yoshifumi Sugimoto	
Telephone	(06) 313-1851	

Providing notification as follows.

1. Borrower & Its Description	(1) Name	Sports Shinko (Waikiki) Corporation		Capital	US \$1,000. --
	(2) Location	1001 Bishop Street #2200 - Pacific Tower Honolulu, Hawaii 96813 USA		Formation Date	May 2, 1990
	(3) Business Nature (including business plan)	(Business Nature) Hotel management (Unit: US \$1000)			
		Sales Revenue	April 90 - March 91	April 91 - March 92	April 92 - March 93
		Quality Inn Hotel	9747	10425	11,155
		Queen Kapiolani Hotel	10,175	11,141	11,908
	(4) Relationship with Notifying Party	Notifying Party's Investment Ratio	0%	Other (Fill in specifically.)	Dispatch official (s) by way of company resolution
		Joint Investor's Investment Ratio	0%		
	(5) Notifying Party's Investment Balance	Investment	0	Loan	¥10,000,000,000-
	(6) Joint Investor's Investment Balance	Investment	0	Loan	0.-

Translation – Exhibit T-1 – Page 1

EXHIBIT T-1E

(7) Acceptance date and acceptance number for previous notification(s) (for notifying party) ---		
2. Sum	¥10,000,000,000 -	
3. Contract Time Frame	<i>Within 2 months after notification</i>	
4. Lending Time Frame	<i>Within 2 months after notification</i>	
5. Conditions	(1) Interest Rate	<i>8 % per annum</i>
	(2) Term	<i>5 years</i>
	(3) Recovery Method for Principal & Interest	<i>Recover both principal and interest all together on the maturity due date.</i>
6. Method of Payment(s) (or Payment Receiving) in Conjunction with the transaction (circle answer)	<input checked="" type="radio"/> a. Method other than special payment method <input type="radio"/> b. Method by way of special payment method (Fill in specifically.) 108 1530	
7. Use of Loaned Funds (circle answer)	<input type="radio"/> a. Equipment funds <input type="radio"/> b. Working capital <input type="radio"/> c. Other (Fill in specifically.)	
8. Reason for Attempting Transaction	<i>This time around, in conjunction with the other side purchasing a hotel(s) in the State of Hawaii, USA, from the other side, there was a - illegible -- request for a portion of the purchasing funds; therefore, this is in response (details provided in the separate attachment).</i>	
9. Other Matters		

CONFIDENTIAL**EXHIBIT** T-1

Minister of Finance

Acceptance

2.5.17

FD No. 53

Japan -illegible --

Notification Acceptance Date	
Notification Acceptance No.	

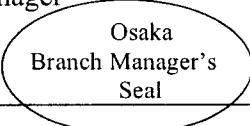
FROM Sports Shinko KK Osaka -- illegible --

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FROM Sports Shinko KK Osaka Main Office Aug 7, 1990 (Tue) 18:23 Doc No. 3001355808
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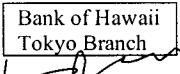
(backside)

1. Minister of Finance – illegible –

Matter	Date, Name and Seal
<p>It is possible to carry out the transaction related to this notification from <u>illegible</u> Heisei Year 2 May 29, Heisei Year 2 [translator note: 1990]</p>	<p>May <u>illegible</u> Heisei Year 2 May 29, Heisei Year 2 [translator note: 1990] Bank of Japan Osaka Branch Manager Mikio Wakatsuki </p>

2. Foreign Exchange Certified Bank – illegible –

Finance
Accept
2.

Date of Remittance (or receiving)	Sum	Bank – illegible –
JUN -5 1990	¥10,000,000,000.--	 

108 1531

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